New Incentive Scheme to attract NR1 investments

873. SHRI VIREN J. SHAH; Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Banking Department and the Investment Division in the Finance Ministry have been asked to work out a new incentive Scheme to attract investments from Non-Resident Indians; and

(b) if so, what are the terms of reference and details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVI-JAY SINGH); (a) and (b) No, Sir. The policies and schemes for NRIs are continuously reviewed in the light of suggestions received from different quarters including NRIs and NRI organisations. Constant efforts is also made to streamline the procedures with a view to removing bottlenecks for NRI investors.

Total amount of Central Revenue collected

874. SHRI MURLIDHAR CHAND-RAKANT BHANDARE: SHRI MAHENDRA PRASAD;

Will the Minister of FINANCE be pleased to state:

(a) what is the total central revenue collections in respect of different levies and taxes upto November end during this year; and

(b) how the same compare with the collections during the corresponding period during the last two years?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVI-JAY SINGH); (a) and (b) Revenue collections upto November, 1990 and corresponding figures for the last two years are given below:

(Rs. in crores)

Upto November, 1990	Up to November, 1989	Up to November, 1988
30, 769-79	28, 579. 84	24, 585-01

Import of Primary Gold by Jewellery exporters

875. SHRI MURLIDHAR CHAND-RAKANT BHANDARE;
SHRI MAHENDRA PRASAD:

Will the Minister of FINANCE be pleased to state;

(a) whether Government have stopped the import of primary gold by exporters of jewellery and decided to release gold seized by the various enforcement agencies;

(b) if So, how far gold imports would be reduced thereby and foreign exchange reserves conserved during the current year as a result thereof; and

(c) what is the extent of seized gold with the various enforcement agencies as on the date of the decision and the price at which this gold is to be released to exporters?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIG-VIJAY SINGH): (a) To implement the Gold Jewellery Export Promotion and Replenishment Scheme operated by State Bank of India, import of gold has been substituted by sale of confiscated gold through State Bank of India to the jewellery exporters with effect from 01. 10. 1990.

(b) The reduction in gold import is estimated to be of the order of 3-4 **MTs**